- Waclaw Konderski, president of the Polska Kasa Opieki, S.A. (P.K.O.) in Warsaw, who is now in Buenos Aires as a member of the Folish Commercial Mission, has submitted his first report on the Polish Bank in Buenos Aires. Konderski has recommended to the Warsaw government that after an Argentine-Polish commercial agreement is signed,\* the Argentine Government be requested to settle the matter of the bank's stock controversy so that the stock therein can be turned over to the Polish Legation in Buenos Aires as property of the Polish Government.
- 2. The P.K.O. in Poland, even before the last war, owned the majority of stock in Polish banks outside of Poland and directed the policy of those banks. Konderski, according to his report, would explain this to the Argentine Government and point out to the local authorities that since all Polish banks have been nationalized, P.K.O. properties are, in fact, properties of the Warsaw government.
- Other salient points in Konderski's report on the Polish Bank in Buenos Aires are:
  - a. Personnel of the local bank is inefficient;
  - b. Because of the stock controversy the bank is under the control of its President, Julio Nowinski, who cannot be removed until the Warsaw government gains title to the disputed stock over the claims of the former pro-London government;
  - c. In the past the bank has been mixed up in unfortunate political activities which have placed it in a bad light with Argentine government authorities. In the future the bank should withdraw from all political activities and devote itself exclusively to furthering Argentine-Polish commercial relations and to handling transactions as the need arises between Argentina and other Slav countries.
  - d. There is little chance of enlarging the bank's sphere of activities because most of Argentina's trade treaties with the Slav countries require transactions to be handled by the Argentine Central Bank. He points out that the local Czechoslovak Legation does not even do business with the Polish Bank.

CLASSIFICATION Shorter	Al
STATE # X NAVY # X NSHB DISTRIBUTION ) EN	ME JA
ARMY # X AIR	Document No.
WARNING NOTICE: THIS DISTRIBUTION LISTING MUST BE	NO CHANGE in Class.
EXCISED BEFORE PUBLIC RELEASE OF THIS DOCUMENT.	Class. CHANGED TO: TS S C DDA Momo, 4 Apr 77 Authr DDA REG. 77/1733
Approved For Release 1999/09/08 : CIA-RDP82-00457R0	02 Pode00008-MAY 1978 Ey: 24



25X1A2g

The following accounts and credits were recorded by the bank on 1 November 1948:

- The Rumanian Legation has been extended a total credit of 30,000 pesos in two accounts;
- b. The Jugoslav Legation has a balance of 648,000 pesos;
- c. The Soviet Embassy has a balance of 332,000 peacs;
- d. The Argentine-Russian Cultural Institute has been extended a credit of 14,000 pesos;
- e. The Consejo Central de las Organizaciones Democraticas Ucranianas has a balance of 41,568 pesos;
- f. The Centro Cultural Ucraniano has a balance of 4,800 peros.

\* A trade treaty between Argentina and Poland was signed on 7 December.

CUNFIDENTIAL